

PERAC

COMMONWEALTH OF MASSACHUSETTS | PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION

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MEMORANDUM

TO: Minuteman Reg. Voc. Tech. Retirement Board

FROM: Joseph E. Connarton, Executive Director

RE: Appropriation for Fiscal Year 2014

DATE: November 26, 2012

Required Fiscal Year 2014 Appropriation: **\$150,000**

This Commission is hereby furnishing you with the amount to be appropriated for your retirement system for Fiscal Year 2014 which commences July 1, 2013.

The Retirement Board is virtually fully funded. In the January 1, 2011 actuarial valuation, the Board adopted funding amounts for FY14 and FY15, but not a full schedule.

The appropriation for the Board will be reassessed at the time of the January 1, 2013 actuarial valuation. The current schedule is/was due to be updated by Fiscal Year 2016.

If you have any questions, please contact PERAC's Actuary, Jim Lamenzo, at (617) 666-4446 Extension 921.

